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# BOSTON ECONOMIC FACT BOOK

A Summary  
of facts about  
the City of Boston



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# THE DEVELOPMENT BACKGROUND

Boston is a healthy growing city in 1980. All signs indicate that this growth will continue. The health of the City today is directly related to public policy decisions of the past 15 years.

The current economic boom in Boston today is the City's return on judicious use of public investment in the 1960's and early 1970's.

Trying to judge where the City is today and where it's going means separating perception from facts. This is particularly true in the neighborhoods.

Neighborhood change comes in small increments, house by house, block by block, section by section.

But the starting point is leadership from the public sector...and that leadership resulted in public and private investment which totalled \$12 billion between 1968 and 1978.

# THE FIRST TEN YEARS — DOWNTOWN AND THE NEIGHBORHOODS

A city which had no significant investment between 1930 and 1960 saw the development of:

36 new or converted office buildings
7 new hotels or major additions
125 new housing developments
27 major medical projects
11 major educational developments
31 major cultural projects
32 new public schools
12 new or renovated fire stations
8 new or renovated police stations
over 100 parks or recreational projects

Put another way, between 1968 and 1978 Boston spent \$8 in its neighborhoods for every \$1 it spent downtown.

# 1980 AND THE FUTURE

Boston is now pioneering in two other areas of public policy — jobs for its residents and ways to make downtown development lead to direct benefits in the neighborhoods.

In the first case, any development receiving public assistance of any kind in Boston must hire Boston residents for 50 percent of its jobs, during construction and after completion.

Second, projects are loaned, not given, UDAG grants. The developer must repay the loan with interest. That payback goes into a Neighborhood Development Fund which will be used exclusively for neighborhood development.

## WHERE BOSTON IS GOING — THE 1980 PERSPECTIVE

---

3.5 million square feet of new office space,

---

3,400 new hotel rooms — an increase of 50%

---

3,000 units of housing, with one-third of that at market rate rental,

---

1 million square feet of new retail space,

---

And a turn-around in manufacturing jobs...an increase since 1975 of 35,000 jobs.

In one year, three major high-tech companies — DEC, Teradyne, and Wang have located or expanded in the city.

## EXPANDING OUR ROLE IN REGIONAL ECONOMY

Boston plays a pivotal role as the economic engine for the entire region.

- Represents 25 percent of the Massachusetts economy.
- Has 70 percent of the office space in metropolitan region.
- Provides one-third of the jobs of the metropolitan region.

# SINCE 1975 BOSTON HAS HAD A NET GAIN OF 35,000 NEW JOBS, INCLUDING:

---

24,000 — Services

---

3,600 — Federal and State Government

---

3,400 — Finance, insurance, and real estate

---

1,900 — Retail trade

---

800 — Manufacturing

---

700 — Construction

---

700 — Transportation, communication, and public  
utilities

---

In the past year the City has reached agreement with developers to commit 3,200 new jobs to Boston residents in a variety of projects assisted with public funds, including Copley Place, Teradyne expansion, and Back Bay Hilton Hotel.

Source: BRA, U.S. Dept. of Economic Analysis, and  
Massachusetts Division of Employment Security.

# **B** --- **OSTON IS** **ONE OF THE FASTEST** **GROWING COMMER-** **CIAL REAL ESTATE** **CENTERS IN THE** **COUNTRY, ESPECIALLY** **IN HIGH TECH.** ---

*Commercial real estate in Boston has been sold or leased at an average annual rate of 6.8 million square feet since 1972*

*—making Boston a hotter market than Denver, Atlanta, Seattle, or Philadelphia.*

*Boston manufacturers of high technology equipment occupy 38 million square feet of industrial space, making Boston second only to Los Angeles as an urban high tech center. Boston ranks ahead of the Silicon Valley area of California.*

# **BOSTON'S ECONOMIC DEVELOPMENT AND INDUS- TRIAL COMMISSION CREATED AND SAVED MORE THAN 4000 JOBS THROUGH INDUSTRIAL LOANS**

23	number of firms assisted
\$36,929,310	in loans packaged by EDIC/Boston
1,889	jobs created
2,204	jobs retained
\$40-45 million	anticipated additional activity through 1982

A large stack of one-dollar bills is displayed, representing the total amount of loans packaged by the Boston's Economic Development and Industrial Commission. The bills are arranged in several vertical columns, with the top bill clearly showing the 'ONE DOLLAR' value and the portrait of George Washington.

# OVER THE PAST FIFTEEN YEARS ANNUAL INCOME OF BOSTONIANS HAS INCREASED DRAMATICALLY

## BOSTON FAMILIES & INDIVIDUAL'S EARNING:

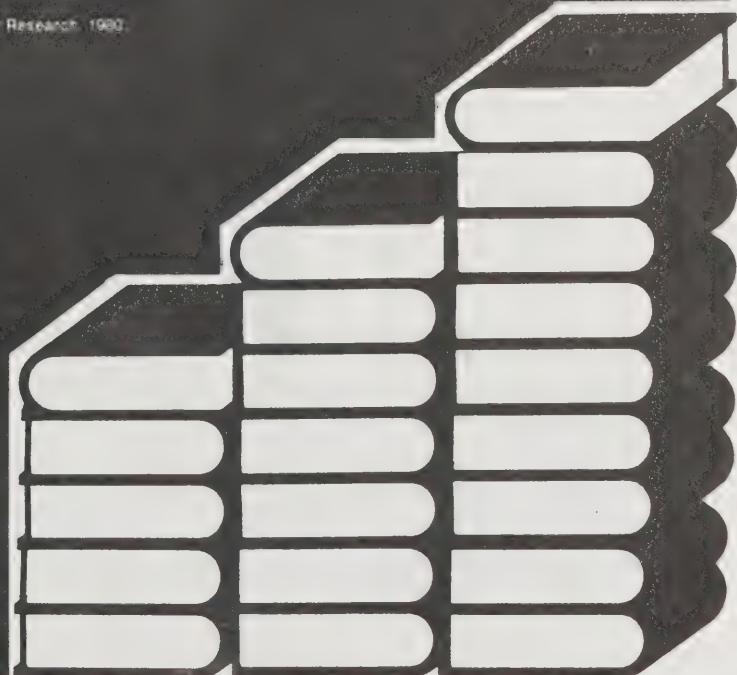
	1965	1970	1980
Under \$10,000	90	72	48
\$10-25,000	10	26	39
\$25,000 or more	0	2	13



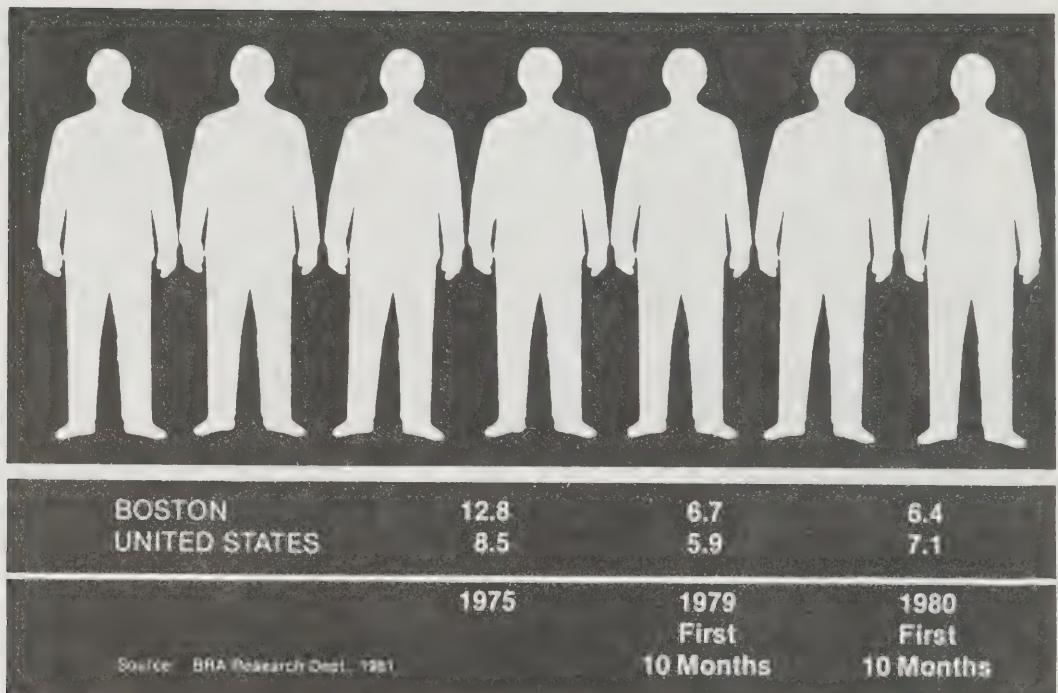
# **S**INCE 1965 *THE EDUCATIONAL LEVEL OF ADULTS IN BOSTON HAS RISEN SHARPLY.*

<b>BOSTON ADULTS</b>	<b>1965</b>	<b>1970</b>	<b>1980</b>
LESS THAN HIGH SCHOOL GRADUATE	45	40	25
HIGH SCHOOL GRADUATE	37	33	33
SOME COLLEGE	11	11	18
COLLEGE GRADUATE	5	12	15
POST GRADUATE DEGREE	2	4	9

Source: Center for Survey Research, 1980.



# ***IN 1980 UNEMPLOYMENT IN BOSTON FELL BELOW THE NATIONAL LEVEL.***



# THE PORT OF BOSTON CONTINUES TO GROW AND THRIVE:



\* Does not include container facility on Castle Island which Massport leases to private steamship line.  
\*\* Two-month dock strike closed Port.

Source: MASSPORT 1980 Annual Report

# **A MAJORITY OF THE PEOPLE LIVING IN BOSTON'S NEIGHBORHOODS SAY CONDITIONS ARE GET- TING BETTER**

## **Neighborhood Improvement**

*In terms of the past year, do you think that conditions in your neighborhood have improved or gotten worse? (21 neighborhoods surveyed)*

*A majority in all 21 neighborhoods said that conditions improved or remained the same.*

**Neighborhood Comparisons** *If you were to compare the general overall appearance of your neighborhood with other neighborhoods in the City, would you say it is in better or worse shape? (21 neighborhoods surveyed)*

**Better** **67%**

Source: First Quarterly Citizen Survey, August, 1980  
Urban Research Associates

**Neighborhood Future** *Thinking in terms of the future of your neighborhood, do you feel that conditions are going to improve or decline during the next year? (21 neighborhoods surveyed)*

**Improve** **64%**

Source: Urban Research Associates, October, 1980

# NEIGHBORHOOD DEVELOPMENT — MAJOR PROJECTS

The balance of this report summarizes a variety of major developments undertaken recently, currently underway, or anticipated to begin in 1981, in neighborhoods throughout the city.

The list is not all-inclusive — it does provide an overview of the activity in eight neighborhoods and one project that has resulted in dramatic new investment in five neighborhoods.

# CHARLESTOWN

- \$200 million development begun in 1978 on the 105-acre site of the Charlestown Navy Yard will include 1,200 units of housing, commercial, light industrial, institutional and recreational space.
- Project will generate 1,700-3,000 permanent jobs and provide 300 construction jobs each year for ten years.
- Construction will give Charlestown residents waterfront access for the first time since 1800 when the Navy Yard was built.
- Public Investment includes:
  - \$4.8 million, EDA
  - \$2.2 million, City match of EDA grants
  - \$2.5 million, UDAG
  - \$1.5 million, Bureau of Outdoor Recreation

# CHINATOWN

- Wang Laboratories, Inc., is expanding operations from the Lowell area to Boston for the first time, creating 250-300 new jobs.
- Wang will occupy 80,000 square feet on five floors of the rehabilitated Boylston Building.
- Investment:
  - \$1 million in industrial revenue bonds
  - \$2 million loan from State Land Bank
  - \$3 million in Federal funds (EDA/CSA)

# **SOUTH END/ SOUTH COVE**

- Teradyne's automatic testing division is moving into the underutilized Hub Mail Building on Washington Street.
- 54% expansion of Teradyne's production and professional space in Boston.
- 2,000 new jobs in Teradyne's Boston operations.
- Investment:
  - \$4.6 million Federal UDAG funds
  - \$28 million by Teradyne

# DORCHESTER

## ALSEN MAPES INDUSTRIAL PARK

- Royal Label Company will be expanding its Dorchester facilities into 20,000 square feet of new space.
- Public investment
  - \$400,000 by EDA
  - \$600,000 by city for site acquisition
- **EDIC** is contracting with a developer to build another new 140,000 square foot building at Alsen Mapes for lease to small industrial companies, creating another 150 jobs.

# ROXBURY

## CROSSTOWN INDUSTRIAL PARK

- 1) • Digital Equipment's new manufacturing facility is creating 300 jobs in a new 63,000 square foot plant.
  - Investment:
    - \$600,000 Federal EDA
    - \$635,000 City (site acquisition)
    - \$2.9 million Digital
  - Future Plans: DEC intends to double the size of the plant with construction starting in June, 1981.
- 2) • Healthco, Inc., will break ground in June, 1981 on a 160,000 square foot manufacturing plant employing 330 people.
  - Investment:
    - \$4.75 million, industrial revenue bond
    - \$1.5 million, EDA
    - \$1.6 million, UDAG
    - \$175,000 City (site acquisition)

On both Digital and Healthco, EDIC worked directly with the Community Development Corporation of Boston to ensure neighborhood participation.

CDC of Boston is also renovating the Baltimore Brush Building on the same site for future industrial tenants.

# SOUTH BOSTON

- **EDIC** has leased 46 acres at the Boston Marine Industrial Park (BMIP) to the Massachusetts Port Authority for Boston's third container port. MASSPORT will invest \$30 million in the first five years and an additional \$50 million later.
- **O'Connell Seafood** at BMIP has expanded its facilities creating 210 new jobs and retaining 60.
- Public investment
  - \$2.1 million in federal UDAG funds
- **EDIC** has leased Building 32 at BMIP to 8 traditional manufacturing firms (printing, garment, etc.) creating 565 new jobs.
- **EDIC** is leasing Building 29 to Computer Service Systems Network, creating 60 new jobs within one year.

# FENWAY

- The Nimrod Press is creating 75 new jobs in a two-phase expansion — first renovating the adjacent building and then adding 40,000 square feet on top of it.
- Public investment
  - \$2.2 million loan in industrial revenue bonds
  - \$800,000 in federal UDAG funds

# NORTH END/ NORTH STATION

- A new federal office building for the GSA will anchor a major new development adjacent to one of Boston's oldest waterfront neighborhoods.
- Elements of the North Station project include 1000 new residential units, a 350-room hotel, 1.3 million square feet of new office space, 200,000 square feet of new retail space, and a new civic center.
- Total investment
  - \$500 million in private funds for housing, retail, office, and hotel and convention space.
  - \$30 million in city funds for streets and parking.
  - \$55 million in state and federal funds for urban systems and transit and waterfront improvements.
  - \$90 million for new federal GSA building.

# **SOUTHWEST CORRIDOR**

The relocation of the MBTA rapid transit Orange Line to the Southwest Corridor has prompted public investment of \$115 million in five Boston neighborhoods.

The new transit line is being constructed on 200 acres of land cleared for the proposed Interstate 95 which was halted in 1970. Rapid transit construction is generating dramatic private and public investment in new housing, industrial, institutional and recreational facilities.

## **PUBLIC INVESTMENT IN AREAS IMMEDIATELY ADJACENT TO CORRIDOR**

### **SOUTH END**

Institutional	\$13,700,000
Recreational	793,000
Total	\$14,493,000

### **JAMAICA PLAIN**

Institutional	\$11,350,000
Recreational	305,000
Total	\$11,655,000

### **WASHINGTON PARK/ROXBURY**

Institutional	\$66,520,000
Recreational	675,000
Total	\$67,195,000

**ROSLINDALE**

Institutional	\$14,900,000
Recreational	340,000
<hr/> Total	<hr/> \$15,240,000

**HYDE PARK**

Institutional	\$ 6,150,000
Recreational	352,000
<hr/> Total	<hr/> \$ 6,502,000

**OVERALL TOTAL**

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\$115,085,000
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CITY OF BOSTON  PRINTING SECTION



**Compiled by:**  
**Office of Marketing & Development**  
**Boston City Hall**  
**Room 805**  
**1 City Hall Square**  
**Boston, Massachusetts 02201**  
**(617) 725-3870**